

**CITY OF BRISBANE, ACTING AS SUCCESSOR TO
THE BRISBANE REDEVELOPMENT AGENCY**

**REGULAR MEETING
OVERSIGHT BOARD**

**Wednesday, October 10, 2012
9:30 a.m.**

City of Brisbane
Community Meeting Room
50 Park Place
Brisbane, CA 94005
www.brisbaneca.org

DRAFT

ACTION MINUTES

Board Members

1. Jim Porter
2. Ray Miller
3. Robin Leiter
4. Steven Fuentes
5. Kathy Blackwood
6. Paul Scannell
7. Clay Holstine

Selected By:

San Mateo County Board of Supervisors
Mayor of the City of Brisbane
San Mateo County Library
San Mateo County Superintendent of Schools
Chancellor of California Community Colleges
San Mateo County Board of Supervisors
Mayor of the City of Brisbane

Advisory

Gary Baum, Legal Counsel
Stuart Schillinger, Administrative Services Director
Betsy Cooper, Financial Services Manager
Hal Toppel, City Attorney
Sheri Marie Spediacci, City Clerk

MEETING CALLED TO ORDER/ROLL CALL

The meeting was called to order at 9:32 a.m. Boardmember Porter was absent. All other Boardmembers were present.

PUBLIC COMMENT

A letter was received from Ms. Dana Dillworth regarding a request for funding to assist low-income people. After Boardmember discussion, Legal Counsel Baum advised that there was no legal method to address her request. Boardmembers directed staff to send her a letter of reply.

NEW BUSINESS

- a. **Consider adoption of a Resolution No. OB 2012-04, a Resolution of the Oversight Board of the Successor Agency of the Redevelopment Agency of the City of Brisbane taking specified actions with respect to**

**the Housing Fund Due Diligence Review pursuant to Health and Safety
Code Sections 34179.5 and 34179.6**

Administrative Services Director Schillinger stated that on October 3, 2012 the Oversight Board convened a public comment session on the Housing Fund Due Diligence Review. He advised that there were no public comments received at that meeting. He said that the Board requested additional information be provided in the staff report for October 10th to further explain the outstanding loans made by the Redevelopment Agency's Low/Moderate Housing Fund.

He outlined the additional information provided and the next steps in the process for submittal of the Due Diligence Review to the Department of Finance.

Boardmember Miller asked for a sequence of explanations to understand how the fund went from 10 million to 2 million. Financial Services Manager Cooper described the bond payments that had been made that drew down the housing fund.

After further discussion, Boardmember Blackwood made a motion, seconded by Boardmember Fuentes, to adopt the resolution as proposed. The motion was carried unanimously by all present.

b. Approval of Minutes of September 12, 2012

Boardmember Blackwood made a motion, seconded by Boardmember Fuentes, to approve the minutes as proposed. The motion was carried unanimously by all present.

c. Approval of Minutes of October 3, 2012

Boardmember Miller proposed spelling out the words Due Diligence Review instead of the word "review" listed twice in the top paragraph of the second page. He then made a motion, seconded by Boardmember Blackwood, to approve the minutes as amended. The motion was carried 4-2, Boardmember Leiter and Boardmember Fuentes abstaining due to absence at the meeting of October 3, 2012.

d. Future Meeting Dates and Agenda Items

The next Oversight Board Meeting will be held on November 14th at 9:30 a.m. to consider the transfer of properties from the Successor Agency to the City of Brisbane.

4. ADJOURNMENT

The meeting was adjourned at 9:47 a.m.